



# State of California Secretary of State

## SURETY BOND INVENTION DEVELOPER (Business and Professions Code Section 22370 et seq.)

(Office Use Only)

Bond Number \_\_\_\_\_

The premium of this bond is \$ \_\_\_\_\_ for the term of \_\_\_\_\_.

### KNOW ALL PERSONS BY THESE PRESENTS:

That \_\_\_\_\_  
(Name of Principal)

doing business as \_\_\_\_\_  
(Name of Business)

an invention developer, whose address is

\_\_\_\_\_  
Street Address City State Zip

as PRINCIPAL, and \_\_\_\_\_, a corporation  
(Name of Surety)

organized under the laws of \_\_\_\_\_, and authorized to transact a general surety business in the State of California, as SURETY, are held and firmly bound to the People of the State of California in the penal sum which shall be the greater of twenty five thousand dollars (\$25,000) or 5 percent of the invention developer's gross income from the invention development business in this state during the invention developer's last fiscal year, for which payment we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

**WHEREAS**, the provisions of Section 22370 et seq. of the Business and Professions Code, require that the Principal file or have on file with the Secretary of State a copy of a bond in the sum of twenty five thousand dollars (\$25,000) or 5 percent of the invention developer's gross income from the invention development business in this state during the invention developer's last fiscal year, whichever is greater, and this bond is executed and tendered in accordance therewith.

**NOW THEREFORE**, the conditions of the foregoing obligations are that if the Principal complies with the provisions of Chapter 17 (commencing with Section 22370), of Division 8 of the Business and Professions Code of the State of California, and pays all sums due any individual or group of individuals when such Principal or its representative or agent has received such sums, and pays all damages occasioned to any person by unlawful acts or omissions of the Principal mentioned above, or of its agents or employees while acting within the scope of their employment, then this obligation is to be void; otherwise it is to remain in full force and effect.

**PROVIDED HOWEVER,** this bond is issued subject to the following express conditions:

1. This bond shall be deemed continuous in form and shall remain in full force and effect for the term of the initial bond and all subsequent riders, for all liabilities, acts, omissions, or causes arising after this bond becomes effective and before the cancellation or withdrawal of the Surety from the bond.
2. This bond is executed by the Surety to comply with the provisions of Chapter 17 (commencing with Section 22370), of Division 8 of the Business and Professions Code and of Chapter 2 (commencing with Section 995.010), Title 14, Part 2 of the Code of Civil Procedure and said bond shall be subject to all of the terms and provisions thereof.
3. The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the penal sum of this bond in any event.
4. This bond may be canceled by the Surety in accordance with the provisions of Sections 996.310 et seq. of the Code of Civil Procedure.

\_\_\_\_\_  
(Name of Surety)

\_\_\_\_\_  
(Address of Surety)

I certify under penalty of perjury, under the laws of the State of California, that I have executed the foregoing bond under an unrevoked power of attorney.

Executed in \_\_\_\_\_ on \_\_\_\_\_  
(City, State) (Date)

\_\_\_\_\_  
Signature of Attorney-In-Fact for Surety

\_\_\_\_\_  
Printed or Typed Name of Attorney-In-Fact for Surety

**INSTRUCTIONS:**

1. Pursuant to Section 22389 of the Business and Professions Code, the invention developer shall have 90 days after the end of each fiscal year within which to change the bond as may be necessary to conform to the requirements of this section.
2. The term for all bonds submitted shall not be less than twenty-four (24) months.
3. Send the executed document and filing fee to:  
  
California Secretary of State  
P.O. Box 942877  
Sacramento CA 94277-0001
4. Include the filing fee of \$30.00.
5. There is no fee for filing an amendment to a previously filed bond.